



FOR IMMEDIATE RELEASE

Clearwater Analytics and Goldman Sachs Expand Strategic Partnership for Liquidity Management

Data Integration, Consolidated Dashboards, and Trading Access to Provide New Levels of Visibility, Control, and Execution in Liquidity Investments

New York — October 21, 2019 — Clearwater®, a leading SaaS solution for investment data aggregation, reconciliation, accounting, and reporting, today announced the launch of a new platform connection in partnership with Goldman Sachs & Co. LLC (GS&Co.) and Goldman Sachs Asset Management (GSAM). This partnership will link Clearwater with the Goldman Sachs Liquidity Solutions Portal, an online platform for trading, reporting, and analytics for liquidity investments, for a single sign-on experience.

Currently, investors who use both money market funds and separately managed accounts (or invest in direct securities) are required to access multiple systems to view their current short-term investments, obtain information to help them make informed investment decisions, and place trades. This new partnership will enable Clearwater and Goldman Sachs Liquidity Solutions Portal users to access their investments through connected platforms, which offer consolidated dashboards for all short-term investments, providing an optimally-designed view across funds, direct securities, and separately managed accounts.

This collaboration underscores both firms' continued commitment to develop innovative tools to help investors manage their liquidity needs. Connecting Clearwater's leading portfolio reporting and analytics capabilities with the Goldman Sachs Liquidity Solutions Portal execution services, risk management tools, and global market intelligence will provide users with a more comprehensive suite of liquidity management tools.

The integrated capabilities are available now, and users may be eligible for Goldman Sachs' new Mosaic platform beginning in 2020.

"Our clients need more comprehensive solutions, including access to real-time data, trade execution pathways, and prime fund NAV details to support their daily investment data and trade operations. We are committed to providing those solutions, and this partnership and connectivity with Goldman Sachs' liquidity platform is a big step in that direction," said Scott Erickson, Chief Operating Officer at Clearwater Analytics. "Goldman Sachs has been a great partner, and our shared values of innovation and client success make this a very exciting new venture."

"Liquidity management is a highly-fragmented space with a number of inefficiencies for our clients," said Kathleen Hughes, Global Head of Liquidity Solutions Client Business. "This partnership will provide a consolidated dashboard across short-term portfolio holdings, combined with the fund trading and risk analytics of a leading execution platform. We're excited about the opportunity this partnership represents for our clients and look forward to driving further innovation with Clearwater."

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About Goldman Sachs

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Goldman Sachs & Co. LLC is a registered U.S. broker-dealer and futures commission merchant, and is subject to regulatory capital requirements including those imposed by the SEC, the U.S. Commodity Futures Trading Commission (CFTC), the Chicago Mercantile Exchange, the Financial Industry Regulatory Authority, Inc. and the National Futures Association.

GSAM is the asset management arm of The Goldman Sachs Group, Inc. (NYSE: GS), which supervises more than \$1.5 trillion in assets as of June 30, 2019. GSAM has been providing discretionary investment advisory services since 1988 and has investment professionals in all major financial centers around the world. The company offers investment strategies across a broad range of asset classes to institutional and individual clients globally. Founded in 1869, Goldman Sachs is leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments, and high-net-worth individuals.

About Clearwater Analytics

Clearwater Analytics is a global SaaS solution for automated investment data aggregation, reconciliation, accounting, and reporting. Clearwater helps thousands of organizations make the most of their investment portfolio data with a world-class product and client-centric servicing. Clearwater offers a full complement of middle- and back-office solutions like trade confirm/affirm, client billing, composite management, client statements, and more.

Each day, the Clearwater solution reports on more than \$3.5 trillion in assets. Since its founding in 2004, Clearwater has provided a cloud-native solution that helps investors make the most of their data. Investment professionals in more than 25 countries trust Clearwater to deliver timely, validated investment data and in-depth reporting.

Additional information about Clearwater can be found at www.clearwater-analytics.com

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